



# What to do when someone passes away

A guide for Executors and Administrators dealing with a Cockburn Lucas client's affairs

## → Introduction

Sadly, there is no escaping it. We will all lose someone at some time in our lives and when that time comes, amongst everything else that needs dealing with, as an executor or potential beneficiary you will need to think about what to do with their investments.

We appreciate that this can be a difficult and stressful time, so we have produced this simple guide which aims to explain the process of how to deal with any investments of our clients and what to do next if you are acting as an Executor or Representative of the deceased's estate.

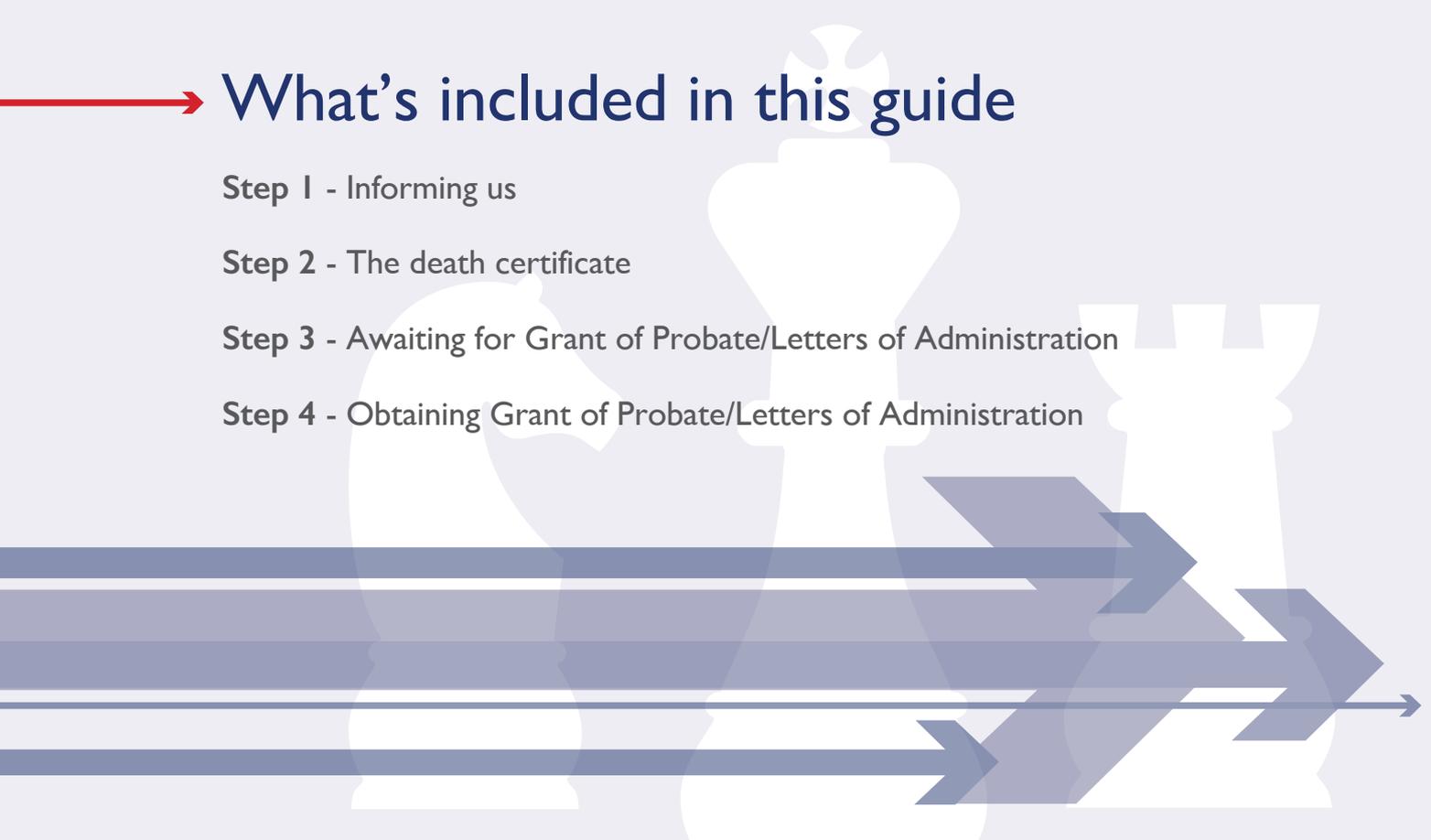
## → What's included in this guide

Step 1 - Informing us

Step 2 - The death certificate

Step 3 - Awaiting for Grant of Probate/Letters of Administration

Step 4 - Obtaining Grant of Probate/Letters of Administration



# Step 2

## The death certificate



### For investments in a single name

We will need at least one copy of the original death certificate to circulate to the relevant investment providers, as they will not update their records until they have sight of this. If there are various investment providers to contact then it should speed up the process if you can provide more than one certificate. You can obtain further copies from the register office at outset or they can be ordered by phone, post or online. Visit [www.gov.uk](http://www.gov.uk) for further information.

### For joint investments

For investment held jointly with another person(s), legal ownership will automatically transfer to the remaining holder(s).

We will always send death certificates to investment providers, and return these to you, via recorded post or by hand, if you can visit the office.

Once the death certificate has been registered with all investment providers, we will provide you with a valuation of the investments as at the date of death which will be required for obtaining Grant of Probate/Letters of Administration.

### What is a Grant of Representation?

A Grant of Probate states who is now responsible for the estate. There are four documents that can be issued on somebody's passing:

- Grant of Probate
- Certificate of Confirmation (the Scottish equivalent of Grant of Probate)
- Grant of Letters of Administration – issued if investor died without leaving a Will
- Grant of Probates issued within the Commonwealth, which must be resealed in the UK, OR Overseas Grant of Probates which cannot be resealed in the UK

# Step 1

## Informing us

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As soon as you are able, we will need to be notified of the death of our client. This will allow us to update our records and also make initial contact with the relevant investment providers to ensure their records are amended for future reference. We will also require confirmation of your capacity to act on behalf of our client prior to us being able to release any information due to the data protection act and our agreements in this regard.



**Call us on:**  
0115 981 9529



**Email us at:**  
[enquiries@cockburnlucas.co.uk](mailto:enquiries@cockburnlucas.co.uk)



**Write to us at:**  
Cockburn Lucas  
Holland House  
45 Loughborough Road  
West Bridgford  
Nottingham  
NG2 7LA

Or you can drop in to our office to speak with your Financial Planner or a member of our team and we'll pop the kettle on.

## Step 4

### Obtaining Grant of Probate/Letters of Administration

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Once you have obtained the Grant of Probate/Letters of Administration we will require an official copy of the document, bearing the Seal of the Court, which the Probate Registry will provide.

We will then send this to the relevant investment providers who will update their records with the names and addresses of the Executors of the estate. Once they have done this, they can process any of the Executor's requests (e.g. transferring the investments into their names, or selling the investments ready for distribution in accordance with the wishes of the deceased person's Will).

You will need to attend to any inheritance tax liability or other tax matters. The Grant of Representation, once obtained, will give the Executors/Administrators the legal capacity to distribute the estate to any beneficiaries.





Visit HMRC website  
for more information on  
how to obtain probate.

[www.hmrc.gov.uk](http://www.hmrc.gov.uk)



Advisers and  
Intermediaries:  
Guidance and information

[www.cockburnlucas.co.uk](http://www.cockburnlucas.co.uk)



'How to obtain probate'  
Download guide now

[www.theprobateservice.org](http://www.theprobateservice.org)



Helpline:  
Probate and  
Inheritance Tax

**0300 123 1072**



Citizens Advice Bureau:  
Visit website

[www.citizensadvice.org.uk](http://www.citizensadvice.org.uk)



Help and  
Support

# Remember, we are here for you...

Our team have many years' experience and, sadly, have been in this situation before. We can empathise with what you are going through, so we would like to make it clear that we are here to help you and take away as much stress as possible during what is undoubtedly a difficult time.

If you have any questions throughout this process or if you just want reassurance that everything is progressing smoothly, please do not hesitate to contact your adviser or a member of our support team on the numbers provided and we will always do our best to help.

*"Thank you Cockburn Lucas for your help with our family's finances over the years and with dealing with my Mother's estate" – Mr Burrows*

*"I wish to thank you Cockburn Lucas, not only for your excellent advice, but your friendship. It has been very reassuring during these years that you have only been a phone call away." – Mr Nelson*

*"I chose Cockburn Lucas because they are superior to other local IFAs in terms of their knowledge of the financial market, their appreciation of clients' needs and their friendly and efficient service." – Mr Shine*



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The contents of this document do not constitute advice and should not be taken as a recommendation to purchase or invest in any financial product. The value of a market investment can go down as well as up and you may not get back the full amount, particularly in the short term. Before taking any decisions, we suggest you seek advice from a qualified financial adviser.

## Step 3

### Awaiting for Grant of Probate/Letters of Administration



The process of applying and waiting for Grant of Probate/Letters of Administration for the estate can often be lengthy. During this period if you are likely to be a beneficiary of our clients estate you may have some initial thoughts on what you would like to do with any investments you are due to inherit: Would you like to keep the portfolio invested? Would you like to gift to other family members? Maybe you simply wish to sell the investments or reduce the risk of being in the market or indeed remain invested due to growth opportunities.

We would always recommend a meeting with your Cockburn Lucas Financial Planner in order to discuss the various options available, potential tax liabilities or even just assurance that everything is in hand and will be sorted as quickly and efficiently as possible.

There would be no charge for the meeting as it is part of our on-going service agreement and it will be at a date and time to suit you.

**If you have yet to appoint a Solicitor or if this is something you are still considering, we can assist with an introduction to local, qualified probate solicitors for a quotation and chat about their services.**